

British Columbia Discovery Fund (VCC) Inc.
Investment Portfolio Summary
As at May 31, 2017

- The fair values shown below are estimated by the Fund Manager using the methodology to determine weekly Pricing Net Asset Value per Share of the Fund.
- Please note that the process of estimating the fair value of the privately-held venture investments is inevitably based on inherent measurement uncertainties and it is likely that the resulting values may differ from values that would have been used had a ready market existed for the investments. These differences could be material.
- Please refer to the 2016 Annual Report for further information on the Fund's venture investments.

	May 31, 2017	
	Invested Capital \$ (unaudited)	Estimated Fair Value \$ (unaudited)
Publicly-Traded Investments:		
Gatekeeper Systems Inc.		
3,724,905 common shares	1,378,215	819,479
Total public venture investments	1,378,215	819,479
Privately-Held Venture Investments:		
D-Wave Systems Inc.	2,149,999	
Fathom Systems Inc.	1,000,000	
MTI Limited Partnership	1,963,690	
Navarik Corp.	1,000,000	
PHEMI Systems Corporation	1,500,000	
RX Networks Inc.	4,534,725	
Tantalus Systems Corp.	5,494,336	
Inactive venture investments, at cost ^(Note 1)	3,990,061	
Total private and inactive venture investments, at cost	21,632,811	
Unrealized gain (loss) on private and inactive venture investments		(2,588,693)
Total private and inactive venture investments, at estimated fair value		19,044,118
Total venture investments	23,011,026	19,863,597

Note 1: The inactive venture investments consist of companies that have ceased operations and the estimated fair value of these investments is \$nil.